

26 March 2024

Subject Invitation to the Annual General Meeting of Shareholders Year 2024

To Shareholders of Sino Logistics Corporation Public Company Limited

Enclosure:

1. Annual Registration Statement/Annual Report 2023 (Form 56-1 One Report) in QR Code format
2. Profile of the nominated candidates as directors to replace the directors who retire by rotation.
3. Auditors's profiles
4. Particulars of the Company's objectives proposed for additional.
5. Definition of Independent Director by the Company
6. Information of Independent Directors and Audit Committee Members nominated by the Company as the Proxies of the Shareholders
7. Proxy Form A and B
8. Articles of Association specifically relating to shareholders' meeting and voting
9. Map of shareholders' meeting location

Whereas the Board of Directors' meeting of Sino Logistics Corporation Public Company Limited ("the Company") has resolved to convene the Annual General Meeting of Shareholders for the year 2024 ("the 2024 AGM") on Wednesday, April 24, 2024, at 14.00 hrs., at Royal Maneeya Ballroom Renaissance Bangkok Ratchaprasong Hotel 518/8 Ploenchit Road, Lumpini, Pathumwan, Bangkok, 10330. Related In this meeting, the company gave the opportunity to the shareholders to propose matters for inclusion in the meeting agenda and nominate persons to be elected as directors, from December 4, 2023 – January 30, 2024, it appears that none of the shareholders proposed any matter for inclusion as the meeting agenda and nominated any person to be considered as a director. Therefore, the Company has set the agenda for the meeting as follows:

Agenda 1 To acknowledge the Company's performance for the year 2023.

Objective and Reason The Company has summarized the Company's operating results report and important changes during the year 2023 with details as shown in the Annual Registration Statement/Annual Report 2023 (Form 56-1 One Report), which is in the form of QR Code submitted together with this meeting invitation letter. It is prepared in accordance with the regulations of the Securities and Exchange Commission. and the Stock Exchange of Thailand according to the

Enclosure No. 1

The Board's Opinion It deems appropriate to propose the Company's operating results report for the fiscal period ending 31 December 2023 to the 2024 AGM for acknowledgment.

Resolution This agenda is only for acknowledgement, therefore, no voting required.

Agenda 2 To consider and approve the Financial Statements of the Company and its subsidiaries for the year ended 31 December 2023

Objective and Reason Pursuant to clause 36 of the Company's Articles of Association and Section 112 of the Public Limited Companies Act B.E. 2535 (including any amendment thereto) which states that the Company is required to prepare the statements of financial position and the statements of income for the year ended on the last date of the Company's fiscal year and present them to the shareholders for consideration and approval, the Board of Director has prepared the balance sheet and profit and loss statement at the end of fiscal year as of 31 December 2023 as shown in the Form 56-1 One Report (QR Code) and the auditor's report (**Enclosure No.1**). The Financial Statements for the fiscal period ending 31 December 2023 were audited by EY Office Limited, the licensed auditor of the Company, and reviewed by the Audit Committee and the Board of Directors. The significant contents of the statement are as follows:

(Unit: Baht)

Details	Consolidated Financial Statement	Separate Financial Statements
Total Assetd	1,372,852,713.82	1,359,669,008.87
Total Liabilities	510,718,664.40	485,635,785.26
Shareholders' equity	862,134,049.42	874,033,223.61
Total Revenues	1,810,218,354.80	1,744,979,591.70
Net Profit	52,693,067.39	53,607,501.07
Earnings per share	0.06	0.06

The Board's Opinion It deems appropriate to propose to the 2024 AGM to approve the Financial Statement of the Company and its subsidiaries for the year ended 31 December 2023 which have been audited and certified by the Auditor of the Company, EY Office Limited which has been reviewed by the Audit Committee and the Board of Directors.

Resolution This agenda must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes.

Agenda 3 To consider and approve the appropriation of the net profit as legal reserve and dividend payment for the year 2023.

Objective and Reason Pursuant to clause 42 of the Company's Articles of Association and Section 116 of the Public Limited Companies Act B.E. 2535 (including any amendment thereto) which states that the Company must appropriate to reserve fund of at least 5% of the annual net profit less the total accumulated losses brought forward (if any) until the reserve fund reaches an amount not less than 10% of the registered capital of the Company.

The Company has a dividend payment policy of not less than 40% of the net profit of its separate financial statements, after deduction of corporate income tax and legal reserve. In considering the dividend payment, for the ultimate benefits to the shareholders, the Company shall take into account these aspects; the Company's operating performance, financial result, investment plan and other considerations as the Board deems appropriate. However, the dividend payment shall not have a significant impact on the Company's normal operations.

From the Company's operating performance and financial position under the separate financial statements, the Company's net profit for 2023 is THB 570,080,840. At the end of fiscal year as of 31 December 2023, the Company has its registered capital in amount of THB 520,000,000 and has fully reserved the legal reserve in amount of THB 52,000,000 or equal to 10 percent of the registered capital of the Company. Therefore, the Company does not have to allocate its net profits as a reserve fund.

The Interim Dividend

During the year 2023, the Board of Directors has resolved the interim dividend payment as detail below;

1. The Board of Directors' meeting no. 3/2023 held on May 10, 2023, passed a resolution of an interim dividend payment from retained earnings as of March 31, 2023, at the rate of 0.0375 Baht per share (or equivalent to THB 30,000,000) for the 800,000,000 shares. This interim dividend was fully paid on May 15, 2023.

2. The Board of Directors' meeting no. 5/2023 held on August 11, 2023, passed a resolution of an interim dividend payment from retained earnings

as of June 30, 2023, at the rate of 0.0375 Baht per share (or equivalent to THB 30,000,000) for the 800,000,000 shares. This interim dividend was fully paid on August 18, 2023.

The Company deems to propose the meeting to consider and approve the dividend payment of the net profit of the fourth quarter from October 1 – December 31, 2023, result of THB 15,000,000 or the rate of THB 0.014423 per share for the registered and paid-up capital of 1,040,000,000 shares at the par value of THB 0.50 and subject to the deduction of withholding tax which comply by law. The record date for the shareholders' right to receive the dividend on May 3, 2024, and the dividend payment date shall be May 20, 2024. However, the right to receive the dividend is uncertain as it is subject to the approval of this Meeting.

Comparison of dividend payment as show below;

Comparison of dividend payment and net profit (Separate FS)			
Details	2021	2022	2023
Net Profit	316,143,011	682,185,996	53,607,500
Dividend Payment	110,000,000	804,365,380	75,000,000
Dividend payment per share	1,100.00	380.35	0.09
Dividend payout ration compare with net profit (%)	34.79%	117.91%	139.91%

The Board's Opinion it deems appropriate to propose the 2024 AGM as detail below;

1. To acknowledge the interim dividend paid on May 15, 2024, and on August 18, 2024, at THB 0.0375 per share, the total amount is THB 60,000,000
2. To approve the dividend payment from the fourth quarter from October 1 – December 31, 2023's operating performance at THB 0.014423 in the amount of not exceeding to THB 15,000,000.
3. It is not necessary for the Company to allocate its net profit for the legal reserve because the legal reserve has been fully allocated as required by law.

Resolution

This agenda must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes.

Agenda 4 To consider and approve the election of the Company's directors to replace those retiring by rotation.

Objective and Reason Pursuant to Section 71 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto) and clause 17 of the Company's Articles of Association, which states that at the first and every annual ordinary meeting, one-third of the directors shall retire. If the number of directors retiring cannot be counted as one-third, the number of directors closest to one-third shall retire. The directors who retired under this Article may be re-elected. Currently, there are 10 directors of the Company.

At this Meeting, there are 3 directors completing their terms of office as follows;

1. Assoc. Prof. Sathaporn Opananon, Ph. D. Independent Director / Chairman of the Board of Director.
2. Mr. Kavin Kitcharoen Director / Executive Committee / Member of Risk Management Committee / Chief Financial Officer
3. Asst. Prof. Akkharawit Kanjana-Opas, Ph. D. Independent Director / Member of Audit Committee / Member of Risk Management Committee

In this regard, as the good governance policy which show that the Company is fair and equal treatment to the shareholders, during 4 December 2023 - 30 January 2024, the Company offered shareholders an opportunity to propose any person, having proper qualification to be appointed as director to the shareholders meeting through SET and announcement in the Company's website <http://www.sinologistics.co.th> but there has been no candidate proposed by shareholders so far.

The Nomination and Remuneration Committee and the Board of Director (without the interested members) has considered the nomination and selection of the qualified candidates to replace the retired directors according to the criteria set forth by the Company, by taking into account the suitability, knowledge, competencies, skill, expertise, professions, with the variety of experiences in relevant businesses, and other suitable qualifications in compliance with relevant regulations for maximum benefit and in accordance with business strategy of the Company, and deemed it

appropriate to re-elect the 3 retired directors for another term.

Profiles of the nominated candidates to be directors to replace the directors who are due to retire by rotation as detailed in **Enclosure No.2**

The Board's Opinion The Board of Directors without the interested directors carefully considered and agreed with the recommendation of the Nomination and Remuneration Committee that the 3 nominated directors have been considered in accordance with the Company's procedure with proper qualifications as required by relevant regulations and the Company's business, i.e. their knowledge, competency, skills and strong experiences are consistent with component and structure of the directors and the Company's business strategic plan, also they are not having prohibited characteristics pursuant to the Public Limited Companies Act, B.E 2535 (1992) (including any amendment thereto), and relevant regulations of the Capital Market Supervisory Board.

Further, the Board of Directors has considered that Assoc. Prof. Sathaporn Opanon, Ph. D. and Asst. Prof. Akkharawit Kanjana-Opas, Ph. D., the independent directors have qualifications under the relevant law and rules in relation to independent directors, i.e., the Independent Director's definitions of the Capital Market Supervisory Board, the SET, and the Company and are competent to provide opinions independently. Consequently, the Board of Directors (without the interested directors) deems it appropriate to propose the Meeting to re-appoint the following directors who are due to retire by rotation to resume directorship for another term;

1. Assoc. Prof. Sathaporn Opanon, Ph. D. Independent Director / Chairman of the Board of Director.
2. Mr. Kavin Kitcharoen Director / Executive Committee / Member of Risk Management Committee / Chief Financial Officer
3. Asst. Prof. Akkharawit Kanjana-Opas, Ph. D. Independent Director / Member of Audit Committee / Member of Risk Management Committee

The effective date of the above directors who retire by rotation will be affected by the date after the 2024 AGM onwards.

Resolution

This agenda must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes. This resolution will be resolved individually.

Agenda 5

To consider and approve the Director’s Remuneration for the year 2024 and director’s bonus.

Objective and Reason

Pursuant to the Public Limited Companies Act (including additional amendment) and Article 23 of the Company’s Articles of Association prescribed that the Company’s directors will be entitled to remuneration from the Company in form of reward, meeting allowance, pension, bonus, or other benefits as agreed and resolved by the Annual shareholders’ meeting, which might specified as fix amount or set as criteria and determined from time to time until its has been change.

Nomination and Remuneration Committee has considered the criteria for determination of directors' remuneration based on the operating results performance, powers, duties and responsibilities of the directors, growth and performance of the company business liquidity and performance of each director and it was deemed appropriate to propose to the Board of Directors to propose to the shareholders to determine the directors' remuneration, and sub-committees of the Company for the year 2024 in the form of meeting allowances and special bonuses for directors as follows:

Type	Position	Monthly (THB)		Meeting allowance (THB)	
		2023	2024	2023	2024
1. The Board of Directors’	Chairman	50,000	37,000	10,000	7,500
	Committee	28,000	21,000	10,000	7,500
2. Audit Committee	Chairman	-	-	10,000	7,500
	Committee	-	-	10,000	7,500
3. Risk Management Committee	Chairman	-	-	5,000	3,750
	Committee	-	-	5,000	3,750
4. Nomination and Remuneration Committee	Chairman	-	-	5,000	3,750
	Committee	-	-	5,000	3,750
5. Executive Committee	Chairman	Not accepting compensation			
	Committee	Not accepting compensation			
6. Special bonuses	1. Bonus for Director’s not more than 1% of dividends paid to shareholders. 2. Only independent directors and non-executive directors will be paid.				
7. Other compensation	None				

The BOD, considered adjusting the directors' remuneration and the directors' remuneration for the year 2024 decreased from the year 2023.

Non-Monetary Remuneration and other Benefits

In 2023, there is the allotment of Initial Public Offering: IPO to the Directors, the Executives and/or the employees of the Company (Employee Stock Ownership Plan: ESOP), in this regards the offering price to the Directors, the Executives and/or the employees is equal to IPO price as THB 1.40 per share.

The details of the Directors who was allocated of ESOP as details below;

No.	Name	Position	Share allotment. (Unit: share)
1	Mr. Nanmanus Witthayasakpant	Director / Chairman of the Executive Committee / Chief Executive Officer	5,000,000
2	Ms. Arachaporn Witthayasakpant	Director / Executive Committee	1,000,000
3	Mr. Weerachai Leelawattanapanich	Director / Executive Committee	5,200,000
4	Mr. Suriya Tungpaisan	Director / Executive Committee	1,000,000
5	Mr. Supadet Promprasit	Director / Chairman of the Audit Committee / Independent Director	750,000
6	Mr. Panuvat Chayarak	Director / Chairman of the Nomination and Remuneration Committee / Audit Committee / Independent Director	790,000
7	Asst. Prof. Akkharawit Kanjana-opas, Ph. D.	Director / Audit Committee / Independent Director	750,000
Total			14,490,000

In 2024, there is no Non-Monetary Remuneration and other Benefits has been proposed.

For 2023, the directors' remuneration paid by the Company in the form of retainer fee and meeting allowance was THB 2,934,000 with the bonus in the amount of THB 1,541,000. Thus, the total amount of 2023 directors' remuneration was THB 4,475,000.

The Board's Opinion It deems appropriate to propose to the 2024 AGM for approval the remuneration of the Board of Directors and Sub-Committees for the year 2024, with all the details as proposed, In this regard, the determination of remuneration and special benefit had been scrutinized by the Nomination

and Remuneration Committee and approved by the Board of Directors' meeting.

Resolution

This agenda must be approved with the votes of no less than two-thirds of the total votes of the shareholders attending the meeting.

Agenda 6

To consider and approve the appointment of the auditor and fix audit fee for the year 2024.

Objective and Reason

In order to the Public Limited Companies Act (including additional amendment) and Article 36 of the Company's Articles of Association, the Annual shareholders' meeting must appoint the Company's auditors and determine audit fee each year, and former auditors may be re-elected.

In this regard, the Audit Committee had considered selecting the auditors for the year 2024 and suggested the Board of Directors propose to the 2024 AGM to consider appointing 3 auditors from EY Office Limited ("EY"), as follows:

- | | |
|-------------------------------------|-----------------------|
| 1) Mr. Vorapoj Amnauypani | C.P.A No. 4640 and/or |
| 2) Ms. Sineenart Jirachaikhuan Khan | C.P.A No. 6287 and/or |
| 3) Mr. Khitsada Lerdwana | C.P.A No. 4958 |

and in the event that any of those auditors were unable to perform a duty, EY was requested to provide other certified accounts to perform the audit and express opinion towards the Company's financial statements in the capacity of those auditors and determine the audit fee for the year 2024 total amount 1,640,000 baht.

The auditors listed above had no relationship and/or interest with the Company/executives/major shareholders or any other entities related to these persons in any way, thus being independent in auditing and expressing opinions on the Company's financial statement. Mr. Vorapoj Amnauypani has been the auditor of the Company for 1 year (2023).

In this regard, The Audit Committee has considered, selected and proposed the appointment of the auditor for the year 2024 by evaluating the independence of the auditor, skills, knowledge, and competence of the work team and experience in auditing which is beneficial to the business to be gained and the appropriateness of the audit fee. In addition, the company has a subsidiary, to ensure that the Company and its subsidiary's financial statements will be audited under the same standards, the Company and its

subsidiaries must be under the supervision of EY as well and audit fee of 2024 was determined at the amount not exceeding Baht 1,640,000 which increased 2.50 percent from 2023 as detail below;

Audit Fee (THB)

Details	2023	2024
Audit Fees and financial statement review fees		
Audit Fee	1,600,000	1,640,000
Non-Audit Fee	None	None

The Board's Opinion It deems appropriate to propose to the 2024 AGM for approval of the appointment of 3 auditors as specified above from EY and determine the audit fee for the year 2024 in amount of 1,640,000 baht and in the event that any of those auditors could not perform a duty, EY will provide other certified accounts to perform the audit and express opinion towards the Company's financial statements in the capacity of those auditors and The Board of Directors will ensure that the Financial statements are prepared within the specified timeframe.

Background and work experience of certified accountants nominated as the Company's auditors, having details as shown in **Enclosure No.3**

Resolution This agenda must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes.

Agenda 7 **To consider and approve the addition to the Company's objectives and the amendment of Clause 3 of the Company's Memorandum of Association.**

Objective and Reason To support its business expansion and to increase the business potential of the Company in the future, it is deemed appropriate to add additional objectives to the Company's business objectives. In addition, the said amendment of business objectives will consequently result in amending Clause 3 of the Company's Memorandum of Association for consistency and compliance with the Company's Articles of Association and the Public Limited Companies Act B.E. 2535. The person who has been authorized by the Company shall proceed with all registration formalities on the amendment of the memorandum of association at the Department of Business Development, Ministry of Commerce, with the power to correct

and amend any wording or statement to comply with the orders of the Registrar.

The Board's Opinion It deems appropriate to propose to the 2024 AGM for approval the addition of 6 new particulars of objectives to be new clauses 57-62 of the Company's business objectives; the details of which appear in **Enclosure No.4**; as well as amending Clause 3 of the Company's Memorandum of Association to be consistent with the said amendment of the Company's objectives, as follows:

“Clause 3 The Company's objectives shall consist of 62 Clauses.”

In this regard, the person who has been authorized by the Company shall proceed with all registration formalities on the amendment of the memorandum of association at the Department of Business Development, Ministry of Commerce, with the power to correct and amend any wording or statement to comply with the orders of the Registrar.

Resolution This agenda must be approved by a vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting.

Agenda 8 Any other business (if any)

Since the Company has given the opportunity for shareholders to suggest matters for the Board of Directors to include as meeting agendas in the 2024 AGM and nominate persons with suitable qualification for the Board of Directors to appoint as directors and propose for approval of Annual General Meeting, the Company has published such information on its website <http://www.sinologistics.co.th> and through the electronic system of the Stock Exchange of Thailand From December 4, 2023 – January 30, 2024, and no shareholder has suggested meeting agenda, submitted a question or nominated any persons with suitable qualification for appointment as directors according to the criteria as specified by the Company.

The Company determines March 11, 2024, as the Record Date for shareholders being entitled to attend and vote in the 2024 AGM and determining the Record Date for dividend entitlement on May 3, 2024 and dividend payment date on May 20, 2024

The shareholders are invited to attend the 2024 AGM on Wednesday, April 24, 2024 at 14.00 hrs., at Royal Maneeya Ballroom Renaissance Bangkok Ratchaprasong Hotel 518/8 Ploenchit Road, Lumpini, Pathumwan, Bangkok, 10330., according to the map provided in **Enclosure No.9**, whereby the shareholders can register for meeting attendance from 13.00 hrs. onward.

In the event that the shareholders are unable to attend the meeting in person or are desirous to authorize other persons to attend the meeting and vote on their behalf. The shareholders are

required to use Proxy Form, either A or B, as per **Enclosure No.7** to maintain the shareholders' rights and benefit if the shareholders are unable to attend the meeting in person. And are desirous to authorize independent directors to attend the meeting and vote on their behalf, the shareholders can grant authorization by using Proxy Form Type B in authorizing the Company's independent directors according to name list and details as provided in **Enclosure No.6** to attend the meeting and vote on their behalf.

In this regard, the shareholders are requested to review registration and authorization procedures, and documents and evidence to be presented by meeting attendees on the meeting date, with details as provided in **Enclosure No.8**.

Sincerely yours,

Sino Logistics Corporation Public Company Limited

-Signed-

(Mr. Nanmanus Witthayasakpant)

Chief Executive Officer

(by the resolution of the Board of Directors Meeting No. 2/2024)